



6714-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Part 390

RIN 3064-AE17

Transferred OTS Regulations Regarding Possession by Conservators and Receivers for Federal and State Savings Associations.

AGENCY: Federal Deposit Insurance Corporation.

ACTION: Notice of proposed rulemaking.

SUMMARY: On July 21, 2014, the Federal Deposit Insurance Corporation (FDIC) caused a document entitled “Transferred OTS Regulations Regarding Possession by Conservators and Receivers for Federal and State Savings Associations” to be published in the Federal Register. The effect of this publication was to give notice of a proposed rulemaking to rescind and remove regulations regarding possession by conservators and receivers for federal and state savings associations, which are no longer necessary in light of or contradict provisions of the Federal Deposit Insurance Act and are not in accordance with FDIC practice and procedures. It has come to the attention of FDIC that the document submitted to the Federal Register was an early draft of the notice and not the final version approved by FDIC Board of Directors. FDIC is, therefore, withdrawing the document published July 21, 2014, and publishing the correct version elsewhere in the Federal Register today.

DATES: The notice of proposed rulemaking published on July 21, 2014 at 79 FR 42235 is withdrawn as of July 29, 2014.

FOR FURTHER INFORMATION CONTACT: Frank C. Campagna, Associate Director, Receivership Operations, Division of Resolutions and Receiverships (972) 761-8025 or

FrCampagna@FDIC.gov; Manuel E. Cabeza, Counsel, Legal Division (703) 562-2434 or mcabeza@fdic.gov; or Shane Kiernan, Counsel, Legal Division (703) 562-2632 or skiernan@fdic.gov.

SUPPLEMENTARY INFORMATION:

Section 316(b)(3) of the Dodd-Frank Act¹ provides that the former OTS's regulations will continue in effect until they are modified, terminated, set aside, or superseded in accordance with applicable law. After careful review of subpart N of part 390, the FDIC proposes that it be rescinded and removed because it is unnecessary, or because it prescribes actions that are duplicative of actions taken by the OCC or state chartering authority. The FDIC believes that the provisions of the FDI Act and the FDIC's existing policies and procedures sufficiently address the provision of notice of appointment and the authority to take possession of, and exercise control over, the assets of a failed institution, including insured Federal and State savings associations.

The complete history and background for the FDIC's removal and rescission of the subpart is included in the notice of proposed rulemaking published elsewhere in today's Federal Register.

Dated at Washington, D.C., this 29th day of July, 2014.

Federal Deposit Insurance Corporation.

Robert E. Feldman
Executive Secretary

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¹ 12 U.S.C. 5414(c).